Labor report paints sagging productivity picture. . .

NRN *Washington Bureau*

WASHINGTON — More recent government indexes obtained by *Nation's Restaurant News* suggest that the negative picture of restaurant productivity painted last year by financial experts may be an understatement.

Writing for *NRN* in their Wall Street Perspective column (Dec. 15, 1986), analysts from Alex. Brown & Sons cited U.S. Department of Labor figures that showed a 6.5% drop in restaurant productivity since 1975.

"The implications of the trend are not favorable to the restaurant industry," they stressed and urged food-service operators to "focus on improving productivity."

The warnings about falling productivity gained significance early this year when updated Labor Department indexes showed even larger losses.

According to the latest government figures, output per hour for restaurant workers suffered another sizable drop in 1985 (2.2%), bringing the 10-year total loss to more than 8%.

Still other Labor Department barometers suggested an even worse scene. For example, output per restaurant employee (which could reflect the growing number of part-time workers) has dropped steadily since 1965 (28.3%), with more than 4% lost in 1985 alone.

The productivity decline in the food-service industry is particularly significant when compared with output in the overall nonfarm business sector.

During the same period in which restaurant productivity dropped 8% (1975-85), total nonfarm hourly output rose almost 9%. In 1985 (the last year for which complete figures are available), food-service productivity continued to fall (2.2%), while sales generated per hour in the overall nonfarm sector managed a small rise (less than 1%).

In addition, incomplete 1986 numbers showed a continuing rise in nonfarm business productivity—almost 1% by the end of the third quarter. In contrast, government and private analysts see no break in the slide in restaurant productivity.

While that trend headed downward, the number of restaurant workers and that of total food-service hours (with resulting higher labor costs) were on the rise.

Both employees and hours have increased each year since 1958. The number of restaurant workers rose almost 200% in the 27 years—an average annual growth of more than 4%. At the same time, hours worked in restaurants were also increasing—107%—an average annual rise of 2.7%.

Between 1970 and 1985, growth in the number of restaurant employees outstripped the rise in the number of hours worked by almost 9%, probably reflecting the growing importance of part-time labor in the food-service industry.

FOOD-SERVICE PRODUCTIVITY DECLINES

(Productivity Indexes since 1966; 1977 = 100)

Year	Output per Hour of All Persons	Output per Person	Hours Worked of All Persons
1966	94.6	118.4	74.2
1967	97.5	118.6	73.2
1968	99.7	119.5	75.7
1969	97.8	114.1	77.9
1970	101.0	114.6	78.5
1971	98.3	110.7	81.3
1972	102.3	112.2	82.7
1973	103.6	111.7	86.0
1974	99.1	104.9	88.8
1975	101.0	105.5	91.1
1976	101.4	104.0	95.8
1977	100.0	100.0	100.0
1978	99.3	97.5	105.1
1979	99.4	95.4	108.5
1980	99.5	93.7	108.4
1981	97.0	91.7	111.4
1982	96.6	91.5	113.4
1983	97.1	92.4	118.8
1984	94.9	90.4	126.5
1985	92.8	86.7	130.6

Source: U.S. Department of Labor, Bureau of Labor Statistics

. . .but statistics don't recognize labor-intensive innovations

NRN *Washington Bureau*

WASHINGTON — Innovation, not efficiency, is the major cause of the drop in restaurant productivity. That's the conclusion of some restaurateurs, who characterize the relevant U.S. Department of Labor figures as "misleading."

Productivity appears to be down because restaurants are offering more service, and that requires more labor, contended John Laytham, coowner of the Washington, D.C., veteran Clyde's and its Maryland and Virginia siblings.

"Customers are more sophisticated, and they are demanding more," he said. "We do things now that we didn't do before—like making our own ice cream and pasta."

In the past, he explained, a restaurant probably made only one basic brown sauce and supplemented it with prepared stocks.

"Today even relatively small operations are making all their own sauces of all kinds," he said.

Financial experts who analyze food-service trends agreed that consumer demands for more service contributed to falling productivity numbers, but they also faulted inefficient restaurant and equipment design. Alex. Brown analysts noted that a number of food-service companies have already developed labor-saving equipment (for example, the clam-shell grill). They suggested that better machines should be "an area of focus" in improving restaurant productivity.

Officials at the National Restaurant Association (NRA) offered yet another explanation for the recent declines in food-service productivity. According to NRA chief Susan Wills, the sharpest drop in restaurant worker output took place during 1984 and 1985 (a two-year period during which industry productivity per employee hour fell 4.43%). She said the timing of that dip corresponds with a sharp increase in new food-service unit openings.

For example, the NRA estimated that in 1984 the total number of food-service outlets rose by 4% (double the average annual new restaurant growth pace during the previous five years). The result, Mills told *NRN*, is that "the restaurant industry has been staffing up in recent years with the opening of these new units," but sales growth hasn't caught up with the employee buildup.

On the other hand, unions representing restaurant workers believe the industry is creating its own productivity problems by offering wages that do not attract (or keep) top-notch workers.

"Wages in food service have not kept abreast with those of other industries," said John Meese, a department head at the International Association of Machinists (whose members include some restaurant professionals).

Because of low salaries, restaurants "are not drawing from the top of the ladder," he contended.

"All restaurants are attempting to do more with less—with the same or fewer employees," he said. With non-English speaking workers (and the accompanying cultural and language barriers) making up a growing percentage of food-service employees, the problem for restaurants is compounded, he added.

'Productivity appears to be down because restaurants are offering more service, and that requires more labor, contends Clyde's owner John Laytham.'

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FINANCIAL NEWS

Stock Index climbs 4.3, to 171.0, in record-breaking week

By Don Jeffrey

NEW YORK — During a week of record-breaking activity in the stock market, the *Nation's Restaurant News* Index of 84 issues climbed 4.3 points and closed Jan. 23 at 171.0.

The Dow Jones Industrial Average closed 24.89 points higher, at 2,101.52. Analysts said foreign investors attracted by a weakened dollar and institutional investors flush with cash after profit-taking at the end of 1986 continued to put their money into equities.

On Jan. 20 the Dow jumped ahead for a record 13th consecutive day. On Jan. 22 the closely watched index of 30 blue-chip stocks surged 51.60 points, to a record closing of 2,145.67. On the next day, however, stock prices tumbled amid a near-panic of buying and selling, as volume on the New York Stock Exchange reached a record 302.4 million shares.

On *NRN*'s complete list of 158 restaurant, lodging, manufacturing and distributing and diversified companies, issues declining in price outnumbered the advancers, 76 to 56, with 26 unchanged. Stocks that changed hands at rates above their 12-week trading averages beat the less active issues, 95 to 62, with one unchanged.

Walt Disney Co. was one of the most heavily traded stocks on *NRN*'s list, as more than 6.3 million shares were bought and sold, 138% above average. The company reported a 158% increase in first-quarter net profit, to nearly $90 million, compared with last year's. Revenue from Disney's theme parks in Florida and California rose 31% on higher-than-anticipated attendance. Disney advanced $2.63, to $52.63, a 5.3% gain, making it the 9th-biggest percentage price mover of the week.

Among restaurant companies, McDonald's had the biggest volume—3.6 million shares, or about 87% above average. Its price rose $1.75, to $67.63. Although the *NRN* index was up, seven issues fell to new 52-week price lows and only one reached a yearly high. Nathan's rose 25¢, to $7.88. Losers were Wendy's, down 25¢, to $9.75; Skipper's, 13¢, to $7.50; Rax, 25¢, to $4.88; Sis Corp., 50¢, to $4.50; Po Folks, 13¢, to $3.75; Twistee Treat, 38¢, to $2.06, and Consul, 13¢, to $1.75.

VOLUME TREND LEADERS

Marcus Corp	M	353.2	Concept Dev	M	178.2
So Hospitality	M	239.2	Reynolds Metal	N	170.6
Golden Nugget	N	218.6	Corning Glass	N	153.9
Utd Inns	N	201.1	Disney Walt Co	N	138.0
El Pollo Asa	M	191.9	Rest Assoc B	A	136.0

TOP PERCENTAGE PRICE GAINERS

Primo Inc	O	14.3	Mr Steak	O	6.3
Old Fashion Fd	M	10.0	Marriott Corp	N	6.3
Club Med	N	7.7	Pancho Mex Buffet	M	5.4
Quaker Oats	N	6.9	Disney Walt Co	N	5.3
Doskocil Cos	O	6.3	Sara Lee	N	4.8

TOP PERCENTAGE PRICE LOSERS

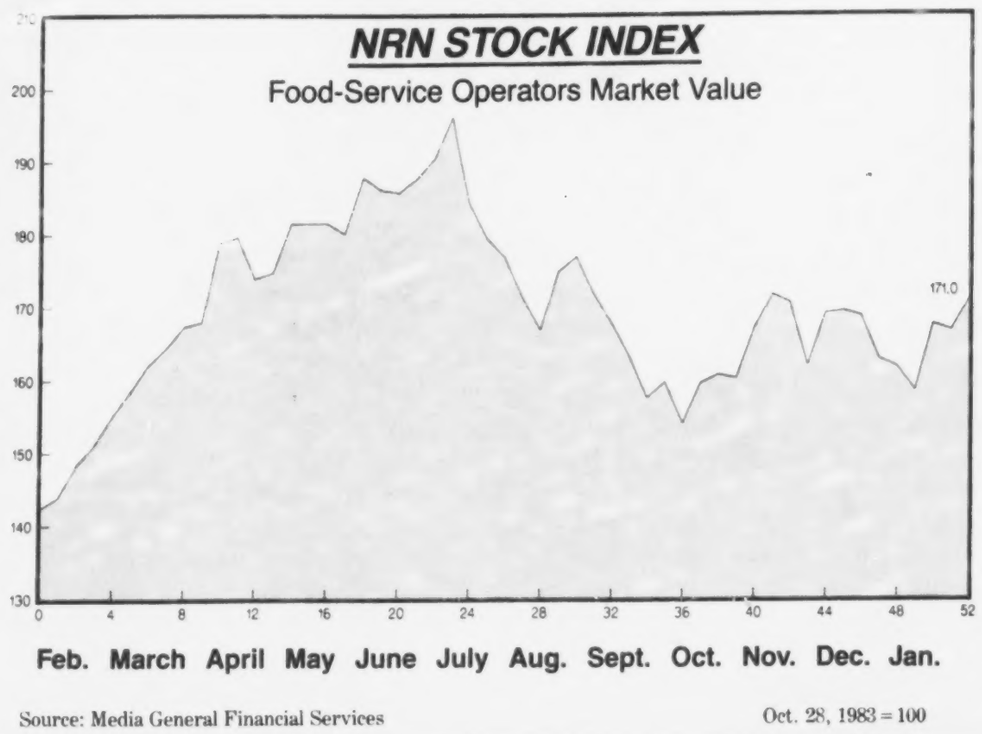
Kapok Cp	A	- 22.6	Morgan's Food	A	- 11.8
Sonesta Intl	M	- 16.0	Allegheny Bev	M	- 11.5
Twistee Treat	M	- 15.4	Ritzys G D	M	- 11.1
Lifestyle Rest	A	- 13.3	LDBrinkman Cp	M	- 10.4
JB Restaurant	M	- 13.2	SIS Cp	M	- 10.0

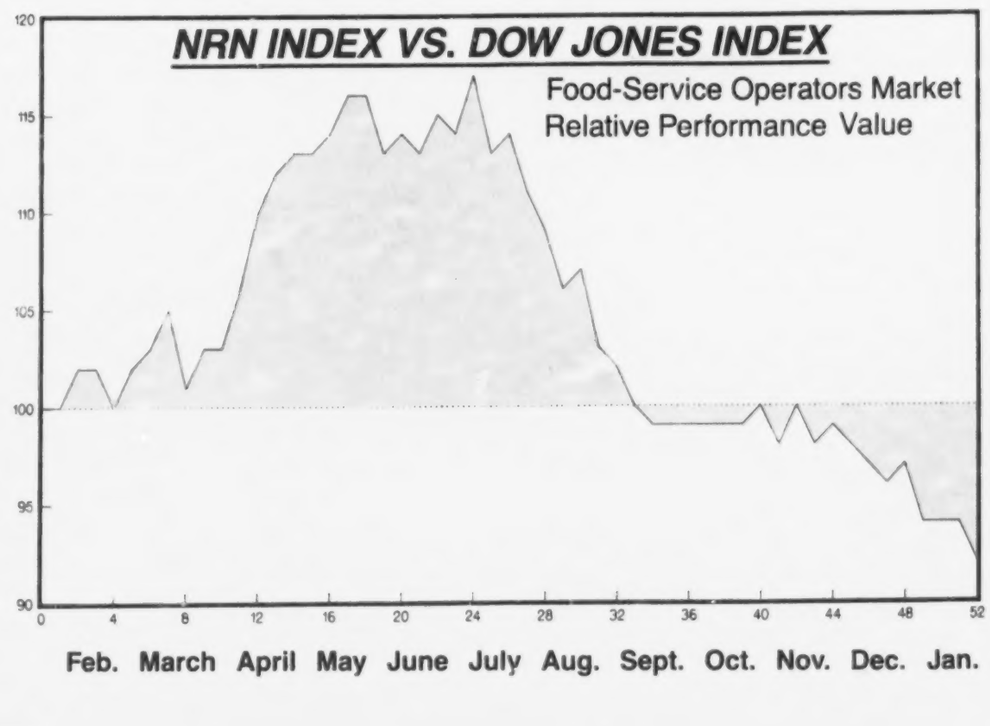
All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Company and Market	1-23-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants M	2.00	.00	.0	2.00	2.00	4.13	1.50	17	.07	.17	- 58.8	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
ARK Restaurants M	4.50	.00	.0	5.25	4.50	12.25	3.25	166	.43	.88	- 51.1	NE	.00	.0	.....	fiscal	09-86	6.6	5.1	(.8)	.2	(.24)	.08	24.4	19.0	(.3)	.9	(.07)	.30
Assoc Hosts M	8.13	.00	.0	8.13	8.00	9.88	7.38	208	.46	1.00	- 54.0	NE	.12	1.5	.....	fiscal	09-86	18.5	21.3	.7	.1	.15	.02	81.5	89.5	(2.9)	2.1	(.66)	.46
Bob Evans Farms M	20.25	- .50	- 2.4	21.00	20.25	23.19	17.00	2,566	1.13	.84	34.5	22.8	.37	1.8	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace M	6.00	- .25	- 4.0	6.25	5.75	6.25	4.00	416	2.31	2.27	1.8	20.0	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	20.75	.00	.0	21.00	20.75	24.38	17.75	575	1.41	1.07	31.8	NA	1.10	5.3	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	8.00	.13	1.6	8.50	7.88	16.00	6.75	2,515	5.30	4.67	13.5	33.3	.16	2.0	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	.63	.00	.0	0.69	0.56	1.50	.56	3,168	2.02	1.06	90.6	31.3	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl O	.25	.00	.0	0.34	0.25	.47	.09	1,611	.83	1.07	- 22.4	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	6.75	- .50	- 6.9	7.00	6.63	11.25	6.50	12,154	4.48	3.57	25.5	32.1	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc M	26.50	.25	1.0	27.13	25.75	27.50	18.50	1,851	3.54	2.83	25.1	28.5	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch N	11.50	- .63	- 5.2	12.25	11.25	18.50	10.88	8,404	2.22	1.73	28.3	42.6	.46	4.0	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods N	19.25	- .13	- .6	19.88	18.50	20.13	11.50	4,329	2.16	1.79	20.7	37.7	.12	.6	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Concept Dev M	6.13	- .13	- 2.0	6.50	6.00	8.38	2.00	1,601	3.06	1.10	178.2	NE	.00	.0	.....	3 mos.	09-86	5.5	9.3	.2	(.9)	.04	(.18)	5.5	9.3	.2	(.9)	.04	(.18)
Consol Prods M	3.38	- .25	- 6.9	3.75	3.38	3.75	2.38	128	.39	.80	- 51.3	24.1	.08	2.4	.....	fiscal	09-86	20.5	20.4	.6	(.2)	.16	(.06)	84.8	70.6	.5	NC	.14	NC
Consul Rest M	1.75	- .13	- 6.7	2.00	1.75	4.25	1.75	920	1.91	1.33	43.6	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel M	19.25	- .25	- 1.3	19.75	19.00	22.25	14.00	260	.73	1.61	- 54.7	18.2	.14	.7	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc O	2.25	.00	.0	2.75	2.25	8.00	2.00	48	.26	.68	- 61.8	NE	.00	.0	.....	3 mos.	09-86	3.3	2.8	(.2)	.1	(.10)	.05	3.3	2.8	(.2)	.1	(.10)	.05
Dunkin Donuts M	29.25	- .50	- 1.7	30.00	28.50	37.38	24.88	1,362	1.88	2.96	- 36.5	17.9	.28	1.0	.....	fiscal	10-86	25.7	24.1	2.6	2.4	.36	.32	104.2	94.4	12.1	10.6	1.63	1.43
El Chico M	4.13	- .13	- 2.9	4.25	4.00	8.25	3.50	718	1.54	2.50	- 38.4	24.3	.00	.0	.....	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa M	6.75	- .38	- 5.3	6.88	6.50	8.38	4.88	2,716	7.24	2.48	191.9	NM	.00	.0	.....	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
Famous Rest M	1.88	- .13	- 6.3	2.00	1.75	2.63	1.44	704	1.17	1.16	.9	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper O	.31	.00	.0	0.44	0.31	.69	.25	60	.10	.33	- 69.7	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's A	39.50	.88	2.3	40.38	37.88	40.66	19.59	261	.55	.64	- 14.1	57.2	.22b	.6	NEW	6 mos.	11-86	32.4	30.1	.5	.6	.10	.15	76.3	71.1	1.6	1.5	.32	.33
Fuddruckers Inc M	1.88	- .13	- 6.3	1.88	1.75	5.63	1.38	834	1.23	3.62	- 66.0	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hamburg Hamlet M	5.00	.00	.0	5.00	5.00	7.75	3.19	17	.05	.26	- 80.8	11.1	.00b	.0	.....	6 mos.	09-86	11.1	9.5	.1	.3	.04	.09	21.8	18.9	.2	.7	.07	.22
Intl Dairy Queen a M	27.50	1.00	3.8	27.50	26.50	35.50	16.00	194	.20	.57	- 64.9	22.0	.00	.0	.....	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab M	16.50	- .25	- 1.5	16.88	16.25	30.00	16.00	722	2.49	6.86	- 63.7	68.8	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.60
JB Restaurant M	5.75	- .88	- 13.2	6.38	5.75	10.50	5.00	484	.99	3.27	- 69.7	NE	.00	.0	.....	fiscal	09-86	26.0	26.8	.8	.6	.17	.12	107.5	96.3	(3.3)	2.4	(.67)	.60
Jerrico Inc M	19.25	- .63	- 3.1	20.00	19.13	26.38	17.88	4,744	2.42	4.58	- 47.2	14.8	.12	.6	.....	3 mos.	09-86	153.2	139.7	7.4	7.2	.35	.34	153.2	139.7	7.4	7.2	.35	.34
Kapok Cp A	3.00	- .88	- 22.6	3.75	3.00	5.88	2.00	180	.71	.47	51.1	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	16.38	.00	.0	16.75	16.25	20.50	13.63	3,135	4.42	2.68	64.9	21.5	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	.81	- .13	- 13.3	0.94	0.75	2.19	.75	359	.63	.89	- 8.7	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe N	27.13	- .38	- 1.4	28.38	26.25	28.88	22.50	1,531	.84	.60	40.0	22.2	.44	1.6	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp M	21.38	.13	.6	22.00	21.00	29.75	19.13	1,829	3.58	.79	353.2	13.4	.33	1.5	.....	6 mos.	11-86	34.1	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp N	34.00	2.00	6.3	36.25	31.00	38.19	22.09	24,238	1.84	1.08	70.4	24.8	.16	.5	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest M	1.00	.00	.0	1.25	1.00	2.63	1.00	34	.07	.44	- 84.1	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's O	1.63	.00	.0	1.75	1.63	2.25	1.63	101	.56	.44	27.3	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.00	(.07)	16.5	16.3	(.3)	(.3)	(.19)	(.14)
McDonald's Cp N	67.63	1.75	2.7	71.00	64.75	76.75	49.09	36,709	2.87	1.53	87.6	18.6	.66	1.0	.....	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven A	2.13	- .13	- 5.6	2.25	2.13	6.38	1.38	209	.38	.54	- 29.6	30.4	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	24.63	.38	1.5	25.00	24.63	25.38	19.75	2,007	1.40	2.18	- 35.8	30.0	.48b	1.9	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food A	1.88	- .25	- 11.8	2.13	1.75	2.75	1.13	934	.97	1.10	- 11.8	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak O	1.06	.06	6.3	1.19	1.00	1.50	.38	546	1.14	1.28	- 10.9	NE	.00	.0	.....	fiscal	09-86	7.7	11.0	(.2)	(2.1)	(.01)	(.44)	29.3	32.8	(1.1)	(2.7)	(.19)	(.58)
Nathans M	7.88	.25	3.3	7.88	7.50	7.88	4.00	277	1.22	4.32	- 71.8	27.2	.07	.9	.....	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Natl Pizza M	16.75	- .63	- 3.6	17.25	16.50	18.00	12.38	615	.81	.70	15.7	21.5	.00	.0	.....	6 mos.	09-86	22.7	16.2	1.7	1.6	.23	.19	42.1	31.2	3.5	3.0	.46	.39
Old Fashion Fd M	5.50	.50	10.0	5.50	5.00	5.75	4.50	528	3.83	2.14	79.0	13.1	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse M	4.75	.00	.0	5.00	4.75	6.75	3.25	459	3.06	3.87	- 20.9	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet M	14.63	.75	5.4	14.88	13.50	14.63	8.19	629	1.54	1.33	15.8	24.4	.13b	.9	.....	fiscal	09-86	11.5	9.5	.9	.7	.21	.18	42.6	35.6	2.6	1.9	.60	.52
Perkin Fam N	11.50	.13	1.1	11.63	11.00	13.13	10.63	529	1.05	1.09	- 3.7	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	21.25	.25	1.2	21.25	20.00	25.75	18.19	952	1.01	1.03	- 1.9	15.5	.48	2.3	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn A	10.88	- .13	- 1.1	11.25	10.75	12.25	6.25	940	2.84	1.82	56.0	60.4	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks M	3.75	- .13	- 3.2	4.00	3.75	11.00	3.75	655	1.48	.91	62.6	NE	.00	.0	.....	fiscal	09-86	44.5	42.8	(5.5)	1.2	(1.24)	.29	166.3	142.6	(7.7)	3.6	(1.73)	.83
Ponderosa N	29.00	.00	.0	29.38	29.00	29.38	12.50	238	.24	9.71	- 97.5	23.2	.40	1.4	.....	9 mos.	11-86	120.2	113.4	2.6	2.3	.27	.24	380.6	348.3	13.0	4.6	1.34	.48
Primo Inc O	.50	.06	14.3	0.56	0.41	2.19	.38	620	1.75	.94	86.2	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants M	4.88	- .25	- 4.9	5.13	4.88	9.75	4.88	446	.64	1.29	- 50.4	60.9	.00	.0	.....	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B A	9.50	- .13	- 1.3	9.75	9.50	12.00	7.75	256	.59	.25	136.0	9.3	.00	.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt M	8.75	.00	.0	9.00	8.25	13.41	7.25	235	.56	1.09	- 48.6	19.9	.07	.8	.....	fiscal	10-86	8.8	8.6	.1	.4	.03	.11	38.3	35.3	1.8	1.9	.44	.52
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	13	.07	.04	75.0	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	1.00	- .13	- 11.1	1.13	1.00	2.75	.94	258	.42	.64	- 34.4	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant M	4.31	- .19	- 4.2	4.38	4.13	7.63	3.50	402	1.55	.93	66.7	NE	.00	.0	.....	6 mos.	03-86	3.9	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican M	7.88	- .63	- 7.4	8.13	7.63	15.00	5.00	594	2.10	2.51	- 16.3	NE	.00	.0	.....	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family M	23.75	- 1.88	- 7.3	25.75	23.00	25.75	11.34	6,650	3.87	2.86	35.3	40.3	.00	.0	.....	9 mos.	09-86	28.6	13.0	2.8	1.3	.17	.08	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef M	5.75	- .63	- 9.8	6.00	5.50	9.88	5.50	249	2.00	1.50	33.3	13.7	.00	.0	.....	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Sbarro Inc A	16.13	.13	.8	16.75	15.75	20.13	10.88	476	.54	.77	- 29.9	28.8	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley M	2.38	- .13	- 5.0	2.50	2.25	5.00	1.88	544	1.87	2.19	- 14.6	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	27.13	.13	.5	27.50	26.75	30.81	20.31	4,067	1.12	1.31	- 14.5	23.6	.16	.6	.....	fiscal	10-86	156.7	131.3	8.6	9.6	.24	.27	629.4	540.6	41.8	37.2	1.15	1.04
Shoney's South M	14.00	.00	.0	14.25	13.75	18.63	12.00	654	.91	.99	- 8.1	13.5	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp M	4.50	- .50	- 10.0	5.00	4.50	7.00	4.50	86	.55	.39	41.0	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest Intl N	16.00	.50	3.2	16.25	15.25	18.84	10.50	3,675	2.15	1.72	25.0	20.8	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers M	7.50	- .13	- 1.6	8.00	7.50	11.00	7.50	505	1.85	1.16	59.5	NE	.08	1.1	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.82
So Hospitality M	2.75	.00	.0	2.88	2.75	5.63	2.75	2,114	4.24	1.25	239.2	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face O	.13	.00	.0	0.19	0.13	.38	.13	638	.42	.37	13.5	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.75	- .06	- 7.7	0.88	0.69	1.50	.69	351	.78	.34	129.4	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	11.25	.50	4.7	11.25	10.50	13.00	10.00	156	.76	.38	100.0	10.0	.00	.0	.....	3 mos.	09-86	15.9	14.4	.7	.7	.28	.25	15.9	14.4	.7	.7	.28	.25
Taco Villa M	3.25	.00	.0	3.25	3.25	4.63	3.00	20	.02	.09	- 77.8	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	1.88	.00	.0	2.00	1.88	3.50	1.75	331	1.00	.88	13.6	NE	.00	.0	.....	3 mos.	08-86	6.6	6.3	.0	NC	(.01)	(.01)	6.6	6.3	.0	NC	(.01)	(.01)
TGI Friday's N	6.88	- .25	- 3.5	7.38	6.88	10.00	6.50	543	.48	1.01	- 52.5	29.9	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	269.5	236.1	3.5	8.7	.19	.48
TCBY Enterprises M	17.25	- .50	- 2.8	18.75	17.25	39.53	8.72	5,970	3.46	2.53	36.8	36.7	.00	.0	NEW	fiscal	11-86	9.6	4.6	2.0	.9	.12	.06	33.3	16.9	8.0	3.1	.47	.20
Twistee Treat M	2.06	- .38	- 15.4	2.38	2.06	5.06	2.06	2,540	1.41	1.76	- 19.9	NE	.00	.0	.....	6 mos.	07-86	.7	.6	(.8)	(.3)	(.05)	NC	1.3	1.1	(1.5)	(.6)	(.08)	NC
USACafes A	8.13	- .88	- 9.7	8.88	8.13	9.13	4.88	350	.54	1.01	- 46.5	9.4	.36	4.4	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	10.75	.13	1.2	11.00	10.50	23.00	10.25	6,743	7.91	4.46	77.4	NE	.00	.0	.....	fiscal	10-86	86.0	96.5	(7.8)	(2.5)	(1.03)	(.30)	421.5	379.9	(24.2)	3.4	(3.37)	.37
Wendys Intl N	9.75	- .25	- 2.5	10.25	9.25	17.81	9.25	26,075	2.71	1.95	39.0	28.7	.24	2.5	.....	9 mos.	09-86	293.5	303.3	(47.1)	20.8	(.49)	.22	868.5	830.2	(6.8)	57.6	(.07)	.82
Wstn Steer M	13.75	.00	.0	13.75	13.25	16.00	10.81	220	1.18	.96	22.9	12.6	.20	1.5	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp N	3.50	- .25	- 6.7	3.88	3.38	7.00	3.38	144	.36	1.14	- 68.4	NE	.00	.0	.....	9 mos.	09-86	30.0	31.6	(.5)	(1.5)	(.14)	(.37)	87.7	83.5	(1.6)	(1.9)	(.46)	(.47)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.





Source: Media General Financial Services

Oct. 28, 1983 = 100

Company and Market	1-23-87 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	9.50	.13	1.3	9.50	9.25	93.75	6.25	1,401	2.14	1.08	98.1	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	28.00	2.00	7.7	29.25	26.00	32.25	21.25	1,322	.96	.61	57.4	22.0	.20	.7	.....	fiscal	10-86	70.2	58.2	(.3)	(1.3)	(.02)	(.09)	337.0	279.7	17.4	14.2	1.27	1.04
Golden Nugget ..... N	11.00	- .88	- 7.4	12.75	10.50	16.00	9.13	23,141	7.01	2.20	218.6	91.7	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	70.50	- .25	- .4	73.75	70.50	80.25	61.25	5,785	2.33	1.32	76.5	18.0	1.80	2.6	NEW	fiscal	12-86	197.0	184.3	26.1	28.8	1.05	1.16	740.4	712.4	97.8	100.2	3.92	4.03
Holiday Cp ..... N	73.50	.63	.9	74.25	72.63	81.00	54.25	14,919	6.07	8.27	- 26.6	15.7	.00	.0	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
LaQuinta Mot ..... N	11.88	- .50	- 4.0	12.38	11.75	19.75	11.25	1,454	1.06	1.73	- 38.7	NM	.00	.0	.....	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inn ..... N	40.00	.25	.6	41.00	39.00	45.38	24.50	6,770	2.32	1.54	50.6	27.6	.08	.2	.....	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inc ..... N	6.63	- .63	- 8.6	7.38	6.50	11.00	6.00	10,749	2.71	2.21	22.6	23.7	.00	.0	.....	9 mos.	09-86	195.5	157.1	7.0	10.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A ..... A	45.00	- .25	- .6	47.13	44.75	77.00	41.88	2,089	3.25	2.24	45.1	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc ..... M	20.00	.25	1.3	20.50	19.25	26.63	16.75	624	1.64	.89	84.3	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl ..... M	13.75	- 2.63	- 16.0	13.75	11.38	16.38	10.50	2	.01	.06	- 83.3	3.2	.20	1.5	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	35.50	.25	.7	35.88	34.63	51.75	34.63	755	2.86	.95	201.1	NE	.00	.0	.....	fiscal	09-86	43.8	45.5	(3.6)	.4	(1.34)	.13	167.6	173.9	(5.2)	1.9	(1.95)	.72
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	8.63	- 1.13	- 11.5	9.50	8.63	30.00	8.38	2,947	3.59	4.50	- 20.2	NE	.40	4.6	.....	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl ..... M	6.25	.25	4.2	6.25	5.88	12.75	5.13	302	.88	.89	- 1.1	NE	.00	.0	.....	6 mos.	09-86	18.9	15.6	(2.2)	.1	(.62)	.03	46.0	43.7	(3.4)	1.2	(.98)	.39
Disney Walt Co ..... N	52.63	2.63	5.3	57.00	31.75	57.00	29.00	63,566	4.88	2.05	138.0	28.9	.32	.6	.....	fiscal	09-86	726.4	590.5	81.1	53.8	.59	.40	2470.9	2015.4	247.3	173.5	1.82	1.29
Flanigan Ents ..... A	4.75	- .13	- 2.6	4.88	4.75	5.50	3.50	60	.64	.49	30.6	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	46.50	1.13	2.5	49.88	44.88	49.88	29.31	15,876	1.77	1.46	21.2	19.1	1.28	2.8	.....	6 mos.	11-86	1341.3	1203.5	69.9	46.0	.79	.52	2527.7	2271.4	129.0	94.9	1.45	1.07
Grace W R ..... N	53.13	- .75	- 1.4	55.38	53.13	60.75	45.25	13,181	3.17	3.05	3.9	18.1	2.80	5.3	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	27.00	.25	.9	29.00	25.88	29.88	17.03	12,001	1.28	1.08	18.5	19.4	.54	2.0	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart ..... A	14.63	- .13	- .8	16.50	14.38	19.25	6.50	9,359	6.54	3.59	82.2	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	5.38	- .63	- 10.4	5.75	5.25	9.88	4.88	1,902	3.17	2.28	39.0	8.5	.00	.0	.....	3 mos.	10-86	79.3	63.6	3.5	1.0	.56	.14	79.3	63.6	3.5	1.0	.56	.14
Ogden Corp ..... N	47.63	- 1.13	- 2.3	49.25	47.00	50.38	27.50	5,113	2.66	2.35	13.2	NE	2.00	4.2	.....	9 mos.	09-86	76.4	263.8	11.4	4.5	.57	.22	616.0	766.1	31.7	21.9	1.62	1.12
Orange Julius ..... M	3.63	.13	3.6	3.63	3.25	9.00	3.25	71	.40	.68	- 41.2	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	31.00	.88	2.9	37.00	29.50	37.00	22.91	85,484	3.31	1.62	104.3	18.8	.64	2.1	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co ..... N	38.63	- .13	- .3	39.88	38.00	41.19	29.94	12,696	1.47	1.42	3.5	15.8	1.00	2.6	.....	6 mos.	11-86	1688.4	1527.9	53.9	55.0	.62	.63	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco ..... N	58.50	1.63	2.9	61.00	56.25	61.00	31.63	66,292	2.65	1.42	86.6	15.4	1.60	2.7	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp ..... N	46.00	- .50	- 1.1	48.38	44.00	60.50	42.00	33,788	7.07	3.51	101.4	10.5	1.12	2.4	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	5.88	- .25	- 4.1	6.25	5.75	8.63	4.75	404	.37	.91	- 59.3	21.0	.23	3.9	.....	3 mos.	09-86	14.7	14.3	.8	1.0	.08	.10	14.7	14.3	.8	1.0	.08	.10
Manufacturers and Distributors																													
Alco Standard ..... N	46.63	- 1.25	- 2.6	48.25	46.63	48.50	35.50	1,408	.70	.71	- 1.4	17.5	1.28	2.7	.....	fiscal	09-86	1106.4	1036.8	14.0	5.6	.67	.26	4314.5	3823.1	57.0	51.4	2.67	2.32
Anchor Hocking ..... N	29.00	.38	1.3	29.75	28.00	35.00	23.25	1,685	1.60	1.98	- 19.2	NE	1.48	5.1	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Angelica ..... N	26.00	.38	1.5	27.00	26.00	29.75	22.00	1,177	1.27	.86	47.7	15.1	.64	2.5	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	31.88	1.00	3.2	33.63	29.50	33.63	20.13	50,187	1.83	1.33	37.6	20.3	.48	1.5	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc ..... N	51.25	.13	.2	53.75	49.50	53.75	34.03	21,061	2.82	1.38	104.3	18.3	1.12	2.2	.....	9 mos.	09-86	1272.4	1199.5	65.9	57.1	.89	.74	3645.7	3469.6	154.5	138.1	2.07	1.77
Bridgford Fds ..... M	5.75	- .25	- 4.2	6.25	5.75	7.75	4.25	41	.33	.22	50.0	16.0	.00	.0	.....	9 mos.	07-86	12.9	12.1	.1	(.1)	.07	(.06)	39.9	37.8	.3	.1	.26	.08
Campbell Soup ..... N	59.50	1.50	2.6	61.38	57.00	68.50	44.38	9,447	1.46	.70	108.6	16.8	1.44	2.4	.....	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Carling OKeef ..... N	9.38	- .13	- 1.3	9.50	9.25	11.75	8.38	209	.10	.15	- 33.3	NA	.48	NA	.....	6 mos.	09-86	255.6	262.4	4.2	2.5	.17	.09	504.4	504.0	9.8	3.7	.40	.12
Castle & Cooke ..... N	21.63	.50	2.4	22.00	20.88	22.00	13.50	8,149	1.73	1.51	14.6	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	60.13	1.63	2.8	62.25	54.75	62.25	44.00	5,266	1.97	1.71	15.2	16.3	1.52	2.5	.....	3 mos.	09-86	273.8	285.1	29.0	26.4	1.09	1.00	273.8	285.1	29.0	26.4	1.09	1.00
Coca Cola Co ..... N	41.88	1.13	2.8	44.38	40.13	44.88	26.63	76,420	1.98	1.13	75.2	20.1	1.04	2.5	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5867.0	619.8	532.9	1.60	1.35
Coors, Adolph ..... M	27.25	.63	2.3	27.25	27.00	31.63	22.50	8,090	2.23	1.62	37.7	15.5	.50	1.8	.....	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1039.0	1002.2	55.4	45.6	1.54	1.30
ConAgra ..... N	30.00	.00	.0	31.63	29.75	32.50	22.06	12,420	1.87	1.28	46.1	17.5	.58	1.9	.....	6 mos.	11-86	1694.9	1444.1	37.3	30.8	.55	.45	3466.0	3019.9	65.6	53.4	.96	.78
Corning Glass ..... N	55.75	- 3.13	- 5.3	58.75	53.38	81.50	46.63	20,116	4.52	1.78	153.9	15.1	1.40	2.5	NEW	fiscal	12-86	436.8	398.1	26.9	28.5	.60	.66	1856.3	1690.5	162.2	107.6	3.70	2.53
CPC Intl Inc ..... N	85.75	- .50	- .6	88.25	85.00	88.50	50.13	7,167	1.47	5.94	- 75.3	21.1	2.48	2.9	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	1.21	.30	3346.9	3138.4	145.7	90.1	2.99	1.85
Dean Foods ..... N	29.38	- .63	- 2.1	30.88	29.25	33.69	25.13	2,119	.79	.79	.0	19.2	.46	1.6	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos ..... O	1.06	.06	6.3	1.13	1.06	2.31	.88	2,406	.41	.59	- 30.5	17.7	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Ecolab Inc ..... N	26.38	- .25	- .9	27.75	26.00	29.19	20.75	4,149	1.52	2.10	- 27.6	16.0	.58	2.2	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	38.50	- 1.38	- 3.4	40.13	38.38	44.88	31.00	2,251	1.03	1.26	- 18.3	15.7	1.00	2.6	.....	9 mos.	09-86	1794.4	1684.3	8.8	12.1	.40	.56	5765.0	5281.9	36.5	43.0	1.67	2.08
Fort How Pap ..... N	52.38	- 1.88	- 3.5	56.25	50.25	60.50	42.88	9,131	1.36	1.29	5.4	21.5	1.00	1.9	.....	9 mos.	09-86	450.1	362.9	42.5	44.1	.63	.69	1163.7	1044.6	126.3	121.1	1.88	1.91
Heinz, HJ ..... N	44.88	- .13	- .3	45.75	43.50	48.25	29.50	14,422	1.08	.84	28.6	19.6	1.00	2.2	.....	6 mos.	10-86	1157.2	1065.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	156.5	1.23	1.14
Hormel, George ..... A	37.13	.88	2.4	37.38	35.50	37.63	22.13	213	.11	.20	- 45.0	18.3	.60	1.6	.....	fiscal	10-86	552.2	430.5	16.1	13.9	.83	.72	1980.2	1502.2	39.1	38.6	2.03	2.01
Intl Multifood ..... N	25.00	- 1.00	- 3.8	26.50	24.75	31.53	22.50	1,217	.86	1.37	- 37.2	15.6	1.18	4.7	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River ..... N	38.25	.88	2.3	39.75	37.25	39.75	22.00	21,946	2.70	1.94	39.2	21.9	.40	1.0	.....	6 mos.	10-86	1160.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg ..... N	57.63	1.00	1.8	62.38	55.75	62.38	33.25	13,365	1.08	.81	33.3	23.5	1.08	1.9	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Kraft Inc ..... N	52.75	2.00	3.9	55.00	50.38	65.88	39.00	28,498	2.11	1.16	81.9	17.9	1.72	3.3	.....	9 mos.	09-86	1266.8	2499.3	21.2	116.1	.17	.80	6327.8	7283.6	294.2	337.0	2.06	2.33
Litton Ind ..... N	80.00	- 1.25	- 1.5	82.50	79.00	92.25	71.75	3,980	1.46	1.80	- 18.9	36.0	.00	.0	.....	3 mos.	10-86	1064.1	1102.9	34.3	43.7	1.26	1.56	1064.1	1102.9	34.3	43.7	1.26	1.56
Manitowoc ..... M	19.50	- .25	- 1.3	19.75	18.75	22.50	16.00	1,873	1.72	1.97	- 12.7	NE	.80	4.1	.....	3 mos.	09-86	63.9	34.7	4.7	3.5	.43	.32	63.9	34.7	4.7	3.5	.43	.32
McCormick ..... M	42.00	.13	.3	42.00	40.75	45.25	35.88	3,696	3.06	1.87	63.6	17.1	1.00	2.4	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd ..... N	14.00	- 1.00	- 6.7	15.25	14.00	18.63	9.88	772	1.14	1.30	- 12.3	37.8	.40	2.9	.....	9 mos.	10-86	75.0	70.0	1.7	3.2	.26	.48	204.9	191.7	1.1	.4	.15	.05
Philip Morris ..... N	81.00	.50	.6	85.00	79.13	85.00	45.63	73,096	3.05	1.66	83.7	13.9	3.00	3.7	.....	9 mos.	09-86	6398.0	3634.8	414.0	394.0	1.73	1.65	18856.0	10688.4	1107.0	972.1	4.63	4.05
Proct & Gambl ..... N	85.00	.00	.0	91.00	57.00	91.00	57.00	22,708	1.35	.98	37.8	19.7	2.70	3.2	.....	3 mos.	09-86	4356.0	3605.0	273.0	250.0	1.61	1.49	4356.0	3605.0	273.0	250.0	1.61	1.49
Quaker Oats ..... N	46.38	3.00	6.9	48.75	42.75	48.75	29.19	10,989	1.50	1.47	2.0	19.8	.80	1.7	.....	3 mos.	09-86	980.3	845.6	33.4	27.7	.43	.34	980.3	845.6	33.4	27.7	.43	.34
Ralston Purina ..... N	76.13	.00	.0	78.88	73.00	78.88	49.88	12,896	1.67	1.62	3.1	14.7	1.24	1.6	NEW	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal ..... N	45.00	.00	.0	45.75	43.75	52.75	38.50	15,441	7.17	2.65	170.6	5.5	1.00	2.2	NEW	fiscal	12-86	883.9	806.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton ..... N	29.50	.63	2.2	30.38	28.75	32.38	24.00	1,828	2.63	1.65	59.4	30.1	.60	2.0	.....	6 mos.	10-86	278.3	247.0	2.3	2.5	.33	.36	545.6	489.9	3.9	5.7	.56	.82
Rymer Co ..... N	22.00	- 1.13	- 4.9	23.13	21.50	23.38	15.13	334	1.09	1.05	3.8	NM	.00	.0	.....	fiscal	10-86	74.3	22.7	(1.0)	1.6	(.55)	.42	258.9	87.7	2.4	4.5	.21	1.45
Sara Lee ..... N	40.88	1.88	4.8	44.25	38.50	44.25	23.56	14,469	1.36	1.09	24.8	19.7	1.00	2.4	.....	3 mos.	09-86	2080.0	1944.6	53.0	46.9	.48	.42	2080.0	1944.6	53.0	46.9	.48	.42
Scott Paper ..... N	74.00	1.63	2.2	77.00	71.25	77.00	51.00	9,105	2.43	1.74	39.7	15.2	1.36	1.8	.....	9 mos.	09-86	820.6	765.6	38.2	56.3	1.01	1.24	2450.6	2222.9	133.6	151.5	3.56	3.21
Shelby Wms ..... M	17.88	.63	3.6	18.00	17.25	28.00	14.38	3,754	3.61	1.61	124.2	20.1	.24	1.3	.....	9 mos.	09-86	33.6	30.1	2.3	2.2	.22	.21	94.2	84.2	6.0	5.3	.58	.51
Smucker, J.M. ..... N	44.00	- 3.13	- 6.6	47.75	44.00	50.00	37.25	294	.40	.50	- 20.0	19.8	.60	1.4	.....	6 mos.	10-86	78.1	71.5	4.3	4.3	.59	.57	147.5	135.6	8.8	8.4	1.20	1.13
Staley Cont ..... N	25.63	- 2.13	- 7.7	28.00	25.38	34.63	22.88	12,027	4.16	4.87	- 14.6	29.1	.80	3.1	.....	fiscal	09-86	863.9	738.4	18.2	(5.5)	.63	(.20)	2988.4	2707.9	26.2	6.6	.88	.19
Sysco Corp ..... N	33.75	.25	.7	36.13	32.63	36.13	22.38	5,108	1.16	1.09	6.4	24.5	.28	.8	.....	3 mos.	09-86	873.0	734.7	16.2	14.2	.37	.33	873.0	734.7	16.2	14.2	.37	.33
Tyson Food Inc ..... M	28.50	.75	2.7	29.75	28.00	37.75	15.50	6,780	1.59	1.17	35.9	24.2	.04	.1	.....	fiscal	09-86	460.0	291.1	14.6	8.7	.34	.20	1503.7	1135.7	50.3	34.8	1.18	.88
Wellbilt Cp ..... M	26.25	- 1.00	- 3.7	26.75	26.25	27.25	17.50	528	1.00	.99	1.0	13.3	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	148.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods ..... M	9.50	- 1.00	- 9.5	10.38	9.38	11.13	5.63	4,021	5.59	2.72	105.5	86.4	.00	.0	.....	3 mos.	10-86	361.9	370.2	.5	(24.0)	.07	(4.00)	361.9	370.2	.5	(24.0)	.07	(4.00)

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